

PORT COMMISSION RESOLUTION

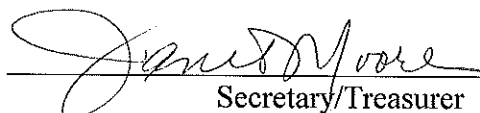
WHEREAS, **Nucor Steel Memphis, Inc.** ("Nucor") requested that the Memphis and Shelby County Port Commission enter into a Lease Agreement whereby **Nucor** would lease from the Port Commission 170.741 acres, said lease to be for a ten years at \$40,000 for the first year with increases thereafter with an option giving **Nucor** the right to purchase the property under certain circumstances; and

WHEREAS, said proposed Agreement is in the best interest of the Memphis and Shelby County Port Commission.

NOW, THEREFORE, BE IT RESOLVED by the Memphis and Shelby County Port Commission that the proposed Lease Agreement with option to purchase hereby is approved and the appropriate officials are authorized to execute same.

BE IT FURTHER RESOLVED that the City of Memphis and County of Shelby are respectfully requested to approve said Lease Agreement.

I hereby certify that the foregoing is a true copy and said document was adopted/granted by the Memphis and Shelby County Port Commission on the 23rd day of September, 2009.


Secretary/Treasurer